GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:95
ANSWERED ON:17.10.2008
TAX ON WINDFALL PROFITS
Botcha Lakshmi Smt. Jhansi

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to impose tax on windfall profits of private oil companies; and

(b) if so, the reaction of the Government thereon ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) There is no proposal to impose any tax on windfall profits of private oil refining companies.

(b) Does not arise.